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SUMMARY

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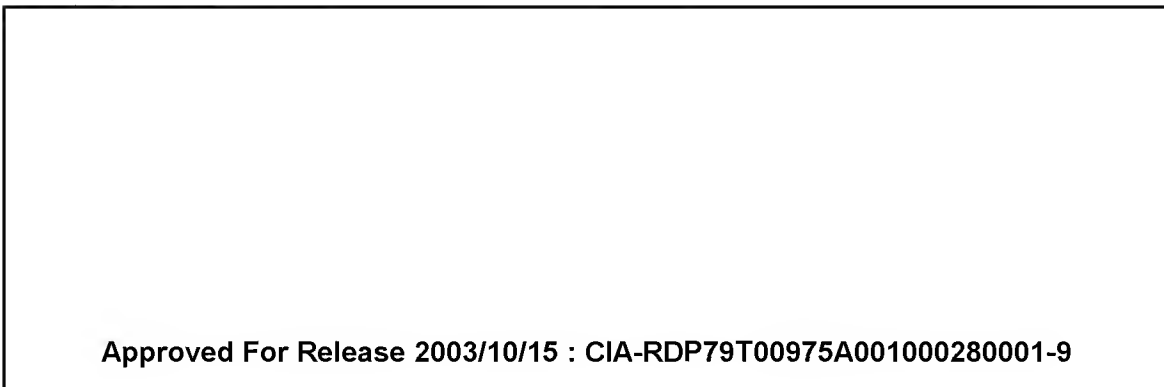


LATIN AMERICA

5. Brazil disturbed over IBRD's attitude on railway loans (page 5).

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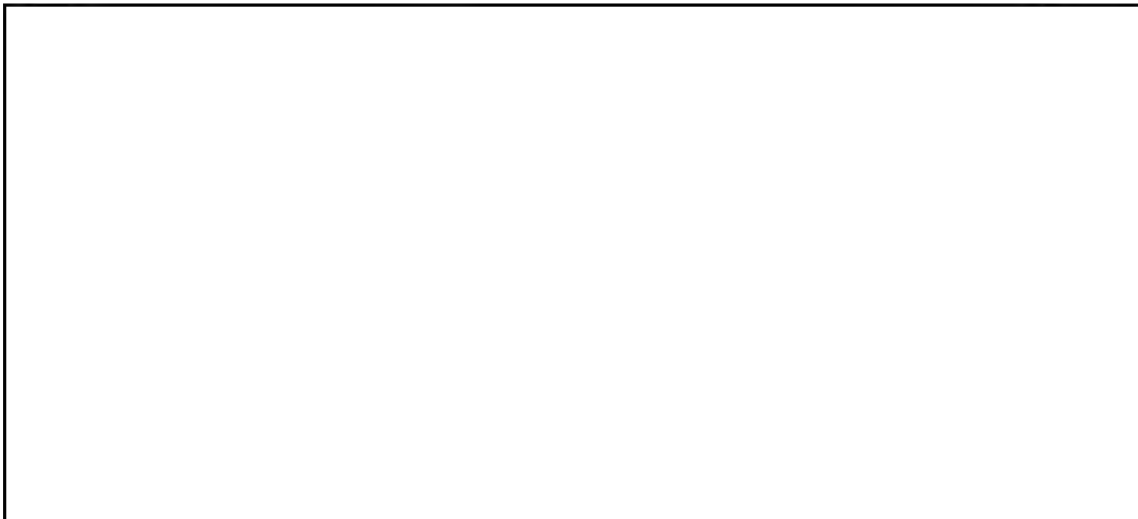
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LATIN AMERICA

5. Brazil disturbed over IBRD's attitude on railway loans:

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Brazilian Finance Minister Lafer foresees "grave political results" if the International Bank for Reconstruction and Development refuses to change its attitude on certain Brazilian railway

loan applications recommended by the Joint Brazil-United States Economic Development Commission and the commission is then labeled a failure.

Lafer said that the commission, which he hopes will not be allowed to expire on the scheduled date of 31 March, is regarded by President Vargas and his administration as well as by the public as the measure of US sincerity in helping Brazil solve its economic problems.

Comment: Most competent observers agree with Lafer's evaluation of the commission's importance for Brazil's economic development and the improvement of its relations with the United States.

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The proposed railway reorganization, impossible without foreign economic assistance, would greatly increase Brazil's ability to make strategic minerals available for Western defense.